

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

In re: Venus Liquidation Inc.

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§

Case No. 23-10738

Debtor(s)

Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 12/31/2024

Petition Date: 05/15/2023

Plan Confirmed Date: 05/08/2024

Plan Effective Date: 05/14/2024

This Post-confirmation Report relates to: Reorganized Debtor

Other Authorized Party or Entity: Plan Administrator

Name of Authorized Party or Entity

/s/ Shirley S. Cho

Signature of Responsible Party

01/15/2025

Date

Shirley S. Cho, Esq.

Printed Name of Responsible Party

Pachulski Stang Ziehl & Jones LLP
780 Third Avenue, 34th Floor

New York, NY 10017-2024

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Venus Liquidation Inc.

Case No. 23-10738

Part 1: Summary of Post-confirmation Transfers

| | Current Quarter | Total Since Effective Date |
|--|------------------------|-----------------------------------|
| a. Total cash disbursements | \$788,357 | \$2,594,548 |
| b. Non-cash securities transferred | \$0 | \$0 |
| c. Other non-cash property transferred | \$0 | \$0 |
| d. Total transferred (a+b+c) | \$788,357 | \$2,594,548 |

Part 2: Preconfirmation Professional Fees and Expenses

| a. | | | Approved Current Quarter | Approved Cumulative | Paid Current Quarter | Paid Cumulative |
|--------|--|------------------------|--------------------------|---------------------|----------------------|-----------------|
| | Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor | | Aggregate Total | | | \$297,445 |
| | Itemized Breakdown by Firm | | | | | |
| i | Togut Segal | Lead Counsel | | | | \$256,385 |
| ii | PJT Partners | Financial Professional | | | | \$526,129 |
| iii | Liontree Capital | Financial Professional | | | | \$100,000 |
| iv | Pachulski Stang Ziehl & Jones | Other | | | | \$294,798 |
| v | Alvarez & Marsal | Financial Professional | | | | \$172,684 |
| vi | Katten Muchin | Other | | | | \$43,460 |
| vii | Stretto | Other | | | \$297,445 | \$297,445 |
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| b. | | | Approved Current Quarter | Approved Cumulative | Paid Current Quarter | Paid Cumulative |
|-----------------------------------|---|-----------------|--------------------------|---------------------|----------------------|-----------------|
| | Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor | Aggregate Total | | | | |
| <i>Itemized Breakdown by Firm</i> | | | | | | |
| | Firm Name | Role | | | | |
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| c. | All professional fees and expenses (debtor & committees) | | | | | | |

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

| | Anticipated Payments Under Plan | Total | | Paid Cumulative | Allowed Claims | % Paid of Allowed Claims |
|-----------------------------|---------------------------------|-----------|-----------------|-----------------|----------------|--------------------------|
| | | Paid | Current Quarter | | | |
| a. Administrative claims | \$0 | \$0 | \$0 | \$0 | \$0 | 0% |
| b. Secured claims | \$0 | \$0 | \$0 | \$0 | \$0 | 0% |
| c. Priority claims | \$0 | \$328,460 | \$0 | \$0 | \$0 | 0% |
| d. General unsecured claims | \$0 | \$0 | \$0 | \$0 | \$0 | 0% |
| e. Equity interests | \$0 | \$0 | \$0 | \$0 | \$0 | 0% |

Part 4: Questionnaire

a. Is this a final report?

Yes No

If yes, give date Final Decree was entered:

If no, give date when the application for Final Decree is anticipated:

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?

Yes No

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan.

Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Peter Hurwitz

Signature of Responsible Party

Solely in his capacity as Plan Administrator

Title

Peter Hurwitz, as Plan Administrator

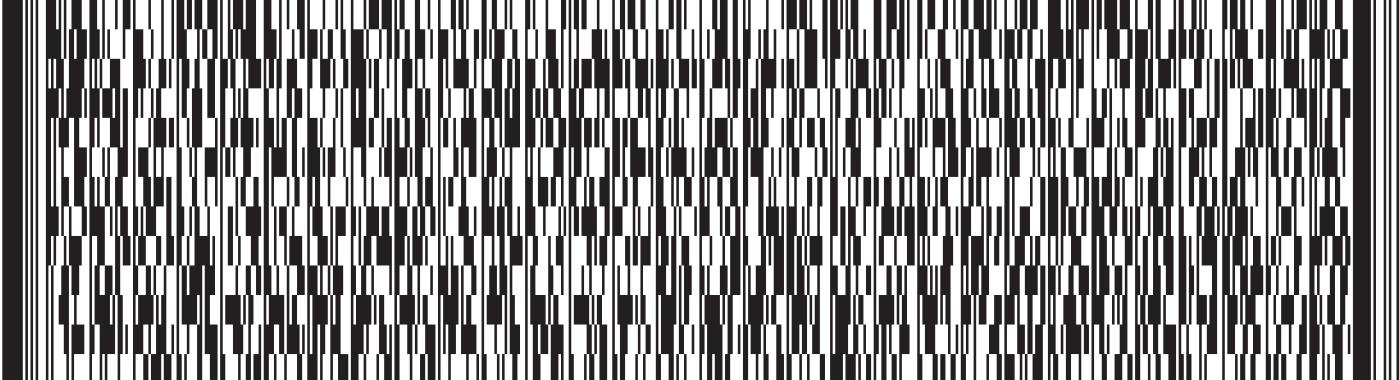
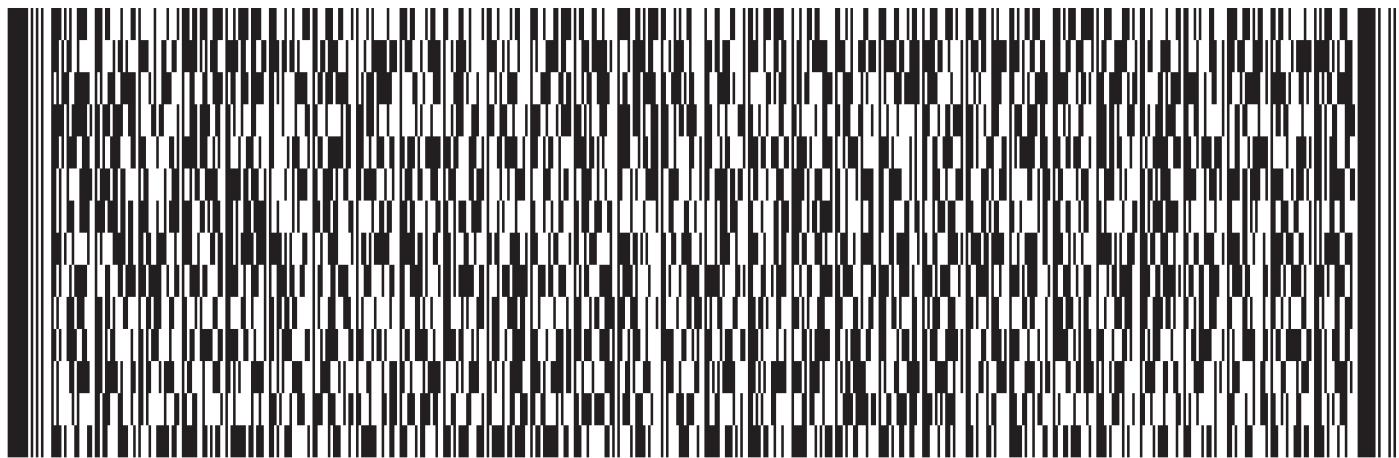
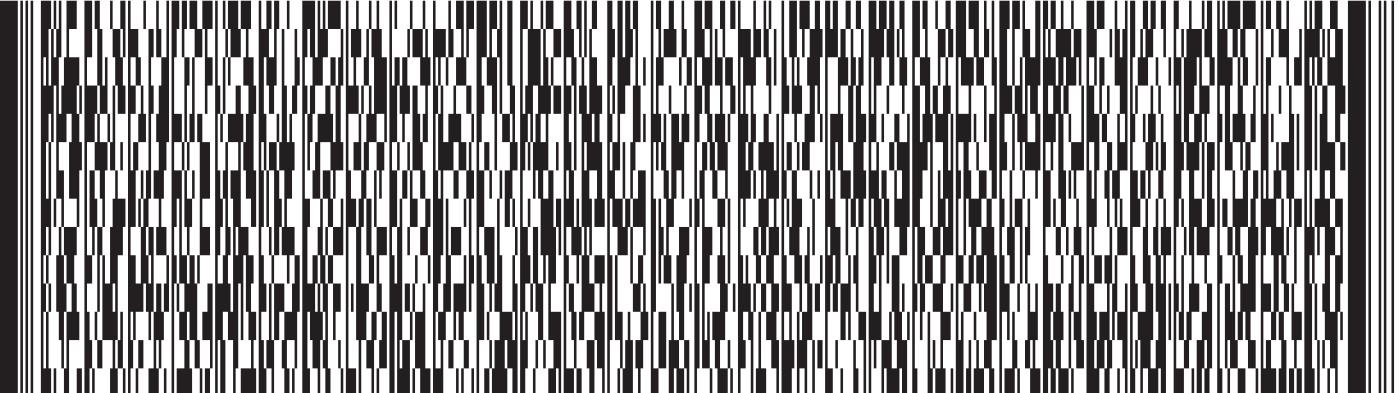
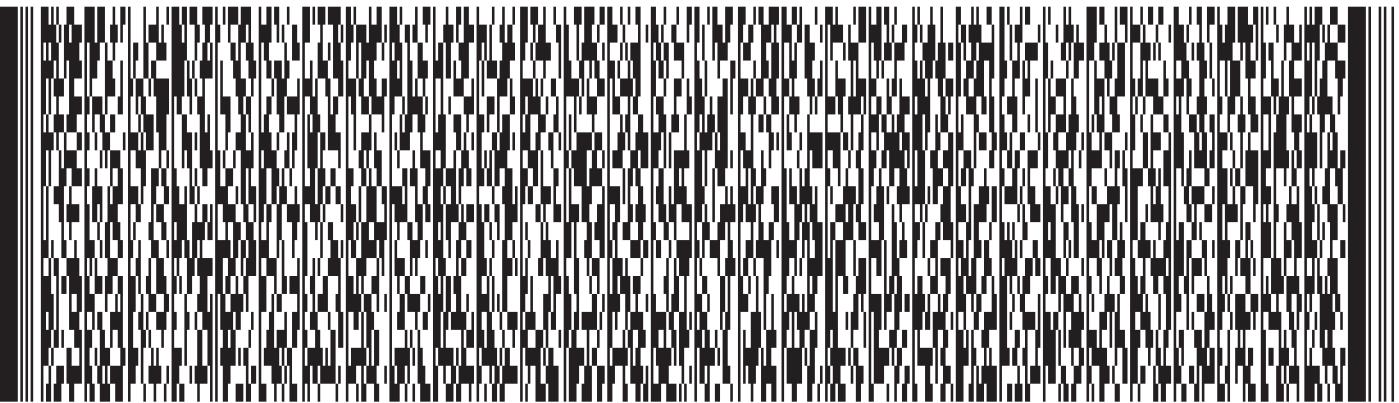
Printed Name of Responsible Party

01/15/2025

Date

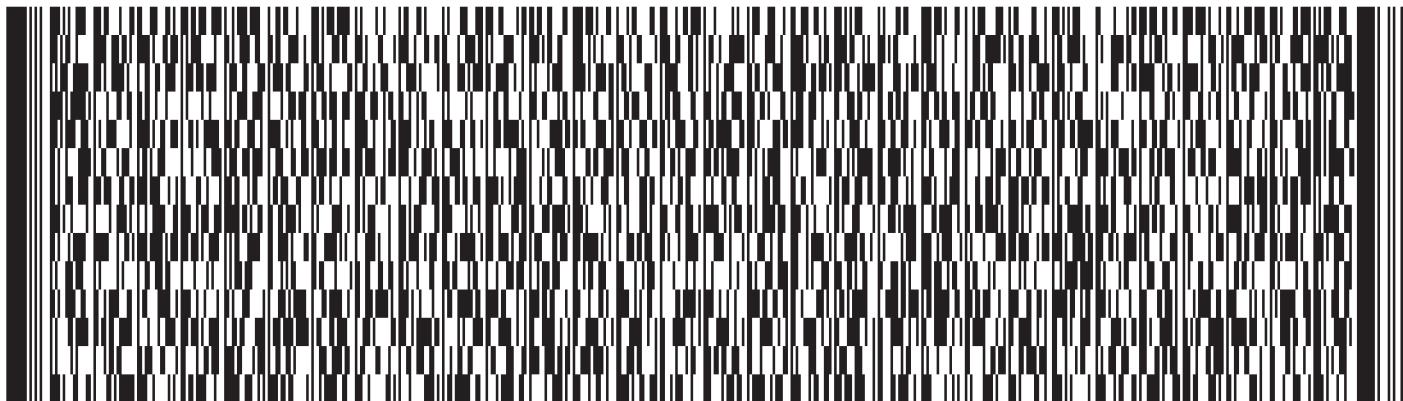
Debtor's Name Venus Liquidation Inc.

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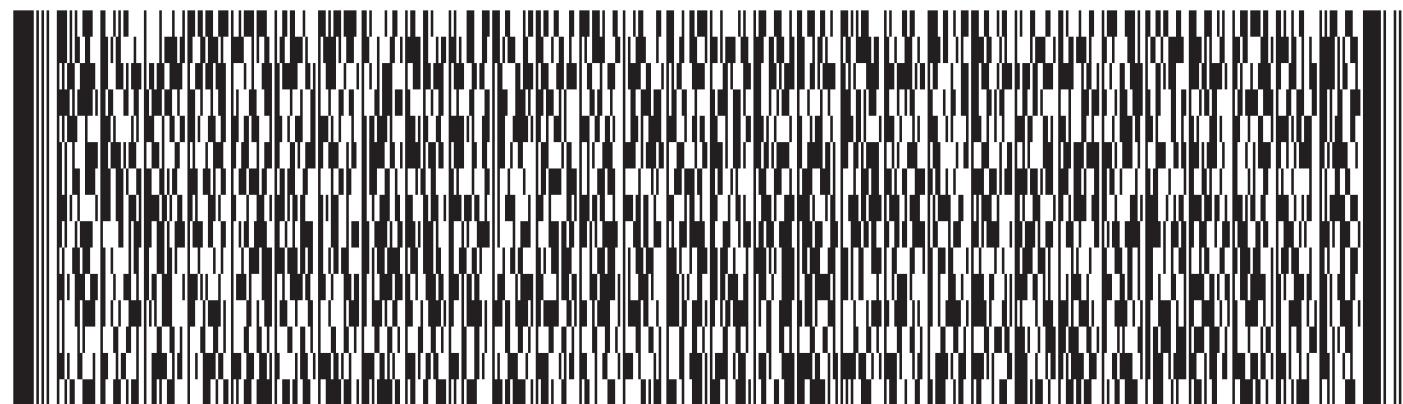
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Bankruptcy Table 1-50

Debtor's Name Venus Liquidation Inc.

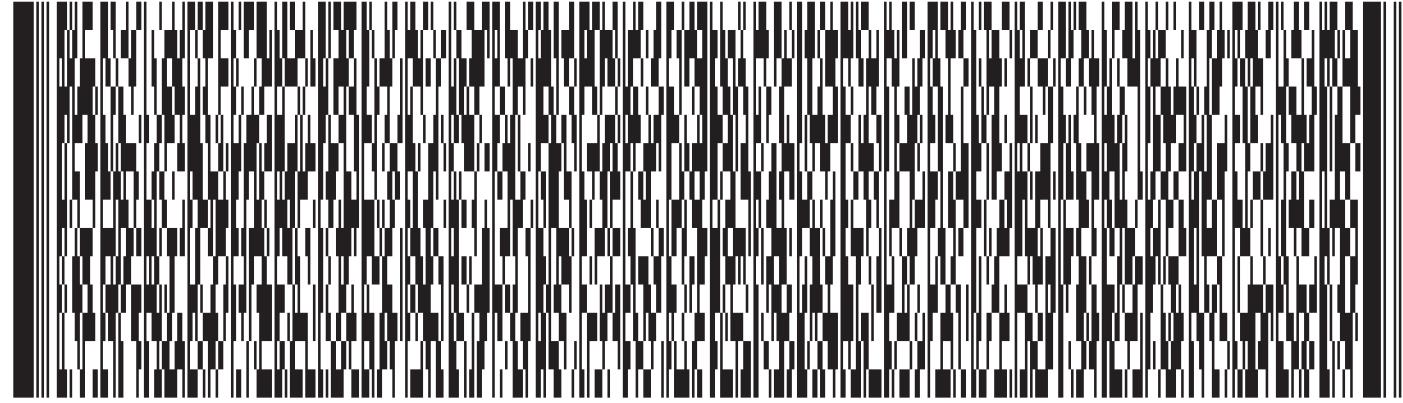
Case No. 23-10738



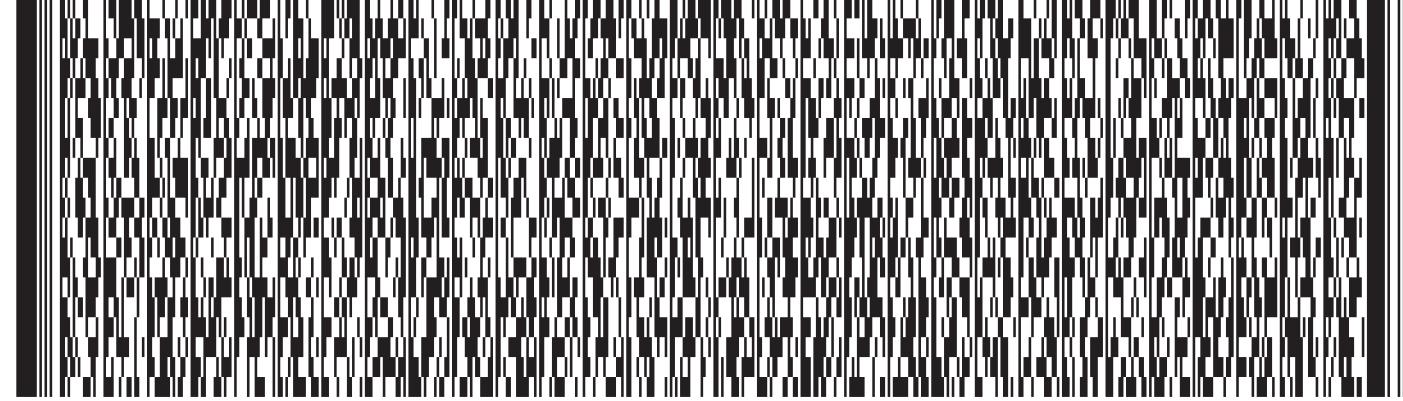
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | | |
|-------------------------|---|-------------------------|
| In re: |) | Chapter 11 |
| |) | |
| VENUS LIQUIDATION INC., |) | Case No. 23-10738 (JPM) |
| |) | |
| Debtor. |) | |
| |) | |

**POST-CONFIRMATION REPORT NOTES
QUARTER ENDING DECEMBER 31, 2024**

Part 2: Pre-confirmation Professional Fees and Expenses

Peter Hurwitz was appointed as Plan Administrator upon the Effective Date of the *Debtors' Amended Chapter 11 Plan of Liquidation for Venus Liquidation Inc. (f/k/a Vice Group Holding, Inc.) and Certain of its Affiliates* (the “Plan”) [Docket No. 961]. The Plan Administrator was not responsible for managing, making or reporting on professional fee payments during the pendency of these bankruptcy cases. The “Paid Cumulative” amounts set forth are pursuant to the final fee order entered by the Bankruptcy Court on July 17, 2024 at Docket No. 1097. The “Paid Cumulative” amounts are those that were paid directly by the Plan Administrator since his appointment.

Part 3: Recoveries of the Holders of Claims and Interests Under Confirmed Plan

The instructions to the Post-confirmation Report (“PCR”) provide that for each class of claims and interests included in the PCR, “the total anticipated payments as disclosed in the plan” should be provided. The Plan and its accompanying disclosure statement, however, did not include total dollar value for anticipated payments for any of the classes provided in the PCR. Accordingly, the total anticipated payments are all listed as \$0 in the PCR, and the total amounts paid by the Plan Administrator in the quarter, total cumulative amounts paid by the Plan Administrator since the Effective Date and the aggregate allowed amount of claims in each class are all set forth in the PCR.

The Plan Administrator continues to reconcile claims. As such reconciliation process is ongoing, the value of “Allowed Claims” is reported as zero.

The Post-confirmation Report was executed by Peter Hurwitz, solely in his capacity as Plan Administrator.